Connecticut Home Sales Continue Torrid

Pace In March

*Median Price Slips Again*

**Boston, May 10, 2016** – Single-family home sales in Connecticut climbed 20.9 percent in March, according to the latest report from The Warren Group, publisher of The Commercial Record.

A total of 2,139 single-family homes sold in Connecticut during the month compared with 1,768 sold in March 2015. This marked the highest number of sales in the month of March since 2007, when there were 2,636 homes sold. Year-to-date, sales were up 25.6 percent with 5,652 transactions compared with 4,501 during the same timeframe a year ago.

The median price of a single-family home fell by 3 percent in March to $225,000 compared with $232,000 a year ago. Median sales continue to slide modestly; this is the 12th consecutive month of price drops year over year. Year-to-date, prices decreased by 1.1 percent to $227,000 compared with $229,475 during the same time a year ago.

 -“ The median price of a single-family home fell 3 percent in 2014, another 2 percent in 2015 and 1 percent so far this year,” said Timothy M. Warren Jr., CEO of The Warren Group. “Home shoppers are active while prices remain well below their peaks in 2007.”

Condominium sales statewide posted a double-digit increase in March, rising 11 percent to 564 condos sold, up from 507 the same time a year ago. Year-to-date, condo sales were up 14.7 percent with 1,493 condos sold compared with 1,301 during the same timeframe last year.

The median sale price for condos in March posted a slight decrease of 3.3 percent, falling to $145,000 from $150,000 in March 2015. Year-to-date, prices fell by 3.8 percent to $149,000 compared with $155,000.

The Warren Group offers a range of real estate products, information services and printed publications, including Banker & Tradesman and The Commercial Record. The company also presents and organizes trade shows and events for a variety of industries, including bankers, mortgage brokers, credit unions and lawyers. Based in Boston, the company was established in 1872 and is now in its fourth generation of family ownership and management. For more information about The Warren Group, visit www.thewarrengroup.com.